

when furnished their names, this association intends to publish a list of the companies which advise us that hereafter they will not write over the heads of their local agents. Every available means will be employed to put a copy of this list in the hands of every local agent in the country.

What cannot be done—This list cannot be made up from the past records of the companies. All stock companies supposed to be in the agency business have been advised of the plan and purpose and invited to go on the list. The right and responsibility of choice rests entirely with the companies. The list is simply the vehicle for conveying the present decision of the companies as expressed to the association, to its members and to all other local agents in the country. This association will not presume to question the decision of the companies nor will it assume responsibility for their action.

What is expected—When the list is published surprise will be felt and expressed that some companies are found thereon and that some others are not. If there is any credit or blame either for their presence or their omission it rests entirely upon the individual companies, and their agents or others interested will be requested to discuss the question directly with them rather than with this association.

What is probable—There may be a company that will misconstrue this request of local agents for its assistance into a demand from its servants, and may, therefore, consider it undignified to reply or dangerous to comply. Or it may imagine that the request is a reflection upon its past record, or may feel that its methods of doing business are not subject to question, and for these or some other reasons may not express a willingness to have its name put on the list. If there should be such a company and its past record should be unimpeachable, the members of this association would regret its unwillingness to cooperate with its own agents and with other companies and their agents in this effort against a practice which the company itself must consider an unmitigated evil. The loyal agents of a company which fails to show its colors at this time cannot feel otherwise than grieved because of its lack of sympathy for their interests.

What is possible—Among the large number of companies whose names will appear on the said list when it is published, there may be one which will subsequently practice overhead writing. This association deeply regrets such a possibility, and sincerely hopes that it may never become a reality; but it recognizes the right of a company to change its mind, and it will, if notified of such a change, drop the said company's name from the list and give its withdrawal proper publicity. In the possible event of a company on the list practicing overhead writing without withdrawing therefrom, the grievance committee of this association will act vigorously, and every person engaged in the fire insurance business in this country will be promptly notified of the company's perfidy.

In conclusion—The National Association of Local Fire Insurance Agents appreciates the magnitude of the overhead writing evil and realizes that it has been only skirmishing against it so far. We now intend to rally the local agents to the support of the companies who are opposed to it, and we believe the ultimate result will be its extinction.

#### CURIOSITIES OF EARLY INSURANCE.

The insuring of property is a practice so common as to be one of the daily features of modern business life, and the pushing canvasser is not likely to let us drop into forgetfulness of its advantages. So thoroughly is insurance recognized as one of the leading principles in carrying on trade or holding property that one might naturally suppose it had taken its rise out of those commercial necessities which the 19th century has made more imperative on everyone than they ever were before. The principle, however, is not so new; it has been known and in common use for at least four or five centuries. Some writers, indeed, have maintained that marine insurance was practiced by the Romans, and quote passages from the Roman historians to prove their assertion; but the instances given do not warrant the inference—they are rather cases where the one party to a transaction stipulates for compensation from the other in case of loss. The origin of real insurance, as it is now understood, must apparently be sought for in the annals of medieval commerce, and instances of it can be quoted from at least in the early part of the fourteenth century. Spaniards, Italians and Flemings have been variously credited with the discovery; but it is still doubtful to which of them the honour belongs.

Although marine insurance was thus a regular practice of these trading nations from the fourteenth century onwards, it is remarkable that insurance against fire is not heard of until the beginning of the seventeenth century. In 1609 a plan of fire insurance was proposed by someone to the Duke of Oldenburg, who was advised to insure the houses of all his subjects in return for a yearly payment of a sum proportionate to their value. The duke, however, had the feeling (still shared by many on the question of life insurance) that it was a "tempting of providence," for which, and other reasons, he declined the proposal.

It was the Great Fire of London that first made fire insurance a regular institution. The immense loss caused by this disaster opened the eyes of business men to the necessity for a remedy, and from 1668 to 1681 various schemes of Insurance were laid before the Court of Common Council; but in the latter year a private company took the initiative, and the court soon abandoned the slight attempt it made to issue insurance policies. The growth and multiplication of such companies since that time, more especially during the present century, is a natural result of the increase of wealth and of public appreciation of the benefits of insurance. It may be noticed, however, that the working of these earlier societies differed from the method now in use, and approached more closely to the ancient form which we are about to describe.

Centuries before the wise citizens of London recognized the value of fire insurance, there existed a most interesting form of it, and that not in any of the great commercial nations of the Middle Ages, but in a remote island of the Atlantic—in Iceland. This fact, remarkable as it is in itself, will not seem so surprising to those who are acquainted with the ancient condition of that country, which has for several hundred years played but a small part in European history. Its first colonists, in the end of the ninth and beginning of the tenth centuries, were among the most enterprising of Norway's sons; and for the next three centuries their new home rivalled the mother country in most respects, and far excelled it in mental activity. The old poetry of Norway died out about the year 1000 A.D., and from that date, so long as there

A. F. BAILEY, manager of the Union Assurance Society of London, is visiting the United States.